

Piper Jaffray – Minneapolis, MN's Bid



**Community Development Authority of the City of Madison, Wisconsin
~~\$5,655,000~~ \$5,245,000 Lease Revenue Refunding Bonds, Series 2013
 (Monona Terrace Community and Convention
 Center Project)**

For the aggregate principal amount of ~~\$5,655,000.00~~ \$5,245,000.00, we will pay you ~~\$5,992,509.90~~ \$5,558,035.61, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %	Yield %	Dollar Price
03/01/2014	770M 700M	3.0000	0.6500	102.668
03/01/2015	795M 745M	3.0000	0.7500	104.770
03/01/2016	795M 765M	3.0000	0.8500	106.650
03/01/2017	805M 745M	3.0000	1.0500	107.882
03/01/2018	815M 740M	3.0000	1.2500	108.687
03/01/2019	830M 765M	3.0000	1.5000	108.768
03/01/2020	845M 785M	3.0000	1.7500	108.356

Total Interest Cost:	\$716,325.00	\$663,725.00
Premium:	\$337,509.90	\$313,035.61
Net Interest Cost:	\$378,815.10	\$350,689.39
TIC:	1.524240	1.522918

Total Insurance Premium: \$0.00
 Time Last Bid Received On: 12/11/2012 9:52:29 CST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Piper Jaffray, Minneapolis, MN
 Contact: Joanna Brody
 Title:
 Telephone: 212-284-9421
 Fax: 212-284-9411

Issuer Name: Community Development Authority of the City of Madison
 Company Name: Piper Jaffray

Accepted By: _____
 Accepted By: _____

Date: December 11, 2012
 Date: December 11, 2012